

#5 Summary of Substantive Changes to ATRS Governance Process-Board Committee Charters

The changes clarify the charter of the Investment Committee; allow the Board Vice-Chair to serve as a voting member of the Legislative and Policies Committees; clarify that investment policy is to be considered by the Investment Committee, rather than the Policies Committee. The changes also abolish the Real Estate and Real Estate Screening Committees because their duties are being assumed by the Investment Committee and administrative staff.